Restructuring and Corporate Recovery

Issues you may be facing

► Reviewing the strength and enforceability of security.
► Formulating a strategy as a secured lender to protect or recover a loan and/or to restructure a distressed borrower and mitigate the attached risks.
► Understanding all the various formal insolvency procedures in one or several jurisdictions.
► Considering your duties as a director of a company in distress.
► Litigation in relation to insolvency.
► Exploring the various enforcement options available as an unsecured creditor of a company in financial difficulties.
► Where a fraud is discovered, protecting assets with freezing orders and prosecuting claims on behalf of stakeholders.
► Assessing the best way to buy a company or a portfolio of loans in distress.
► Determining your options as a landlord if you have an insolvent, or near insolvent, tenant.

How we can help

Working on both a domestic and multi-jurisdictional cross-border basis, our Restructuring and Corporate Recovery group acts for national and international lenders, bondholders and other institutional creditors, corporations, their directors and shareholders, administrators, insolvency practitioners and unsecured creditors in those businesses which are in – or anticipating – financial difficulties.

We are on panels for many major banks and regularly advise lenders on structuring and securing their facilities and on workouts, restructurings and insolvency procedures when problems occur.

The group is widely acknowledged as being one of the foremost advisers in technology and telecoms related insolvencies. We also have a strong reputation in a wide range of industries and sectors, particularly construction, automotive, retail, real estate and financial services.

In addition, our team frequently undertakes contentious work relating to insolvencies and corporate recovery situations and is adept in using alternative dispute resolution techniques where they are appropriate.

We are renowned for our proactive and imaginative approach to finding solutions for clients.

Credentials

► Restructuring of various corporate groups where distressed debt has been purchased by non-bank lenders, including in leisure and retail sectors.
► Restructuring and sale of Travelodge Hotel portfolio and Spirit Pubs for £400m.
► Counsel for the trustee of the Madoff estate, advising on cross-border insolvency litigation arising out of the world’s largest ever fraud.
► Advised NAMA on €1.8 billion enforcement over group with assets across UK, Ireland, Germany and Spain.
► Advised the court appointed provisional administrators of a Swiss energy group with European subsidiaries in Germany, Belgium and the UK.
► Advised a bank upon the restructuring of €350m acquisition financing plan for hotels in various French cities.

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The team

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> Advised management of an international hotel chain in relation to the restructuring of its credit facilities.

> Advised the insolvency administrator of Q-Cells SE in connection with the processing of insolvency estate claims.

> Acted for Duff & Phelps as administrators of Rangers Football Club on all English aspects of the administration, including the sale of the business and assets and the high profile fraud litigation.

> Advised the insolvency administrator of MAG Metz group, one of the leading car sellers on the German market, in connection with the continuation of the business operation in insolvency.

> Advised a US based listed biotech on the liquidation of its French based CRO.

> Acted as court-appointed administrator on the insolvency of an Austrian foreign export company with a subsidiary in Slovenia.

“They are very good in larger corporate restructuring and when things get hostile they are very good at protecting the client’s position... The quality of service and advice you get from the team is excellent.”

Chambers 2014